

DEED OF TRUST

BOOK 890 PAGE 492

THIS INDENTURE, this day made and entered into between

Joshua Ray Terry and Cecil Gordon Jones Jr.

STATE MS. DESOTO CO. 148

hereinafter designated as GRANTOR; D Pace Branan

MAR 5 1 28 PM '97

Trustee, hereinafter designated as TRUSTEE; and First Family Financial Services, Inc.

BK 890 PG 492
W.E. DAVIS JR. CLK.

hereinafter, together with Assignees, designated as Beneficiary,

WITNESSETH: THAT WHEREAS, Grantor is indebted to the Beneficiary in the principal sum of \$ 4502.41

before addition of precomputed charges, evidenced by a promissory note of even date herewith payable to the order of Beneficiary bearing interest at the rate specified therein, being payable in monthly installments with the final installment being due on the 5th day of March 2000, (the "Note") and which note authorizes the acceleration of the indebtedness if any installment be not paid when due.

NOW THEREFORE, Grantor being desirous of securing payment of said indebtedness when due does hereby convey and warrant to the said Trustee the following described property situated in the County of Desoto and State of Mississippi, to-wit:

Lot 87, Section A of Chickasaw Bluff Lakes Subdivision as recorded in Plat Book 6, pages 18-22 in the Chancery Court of DeSoto County, Hernando, Mississippi, further described as Section 7, range 9W, TOWNSHIP 3.

Being the same property conveyed to Richard O. Gooch, et ux, by deed from Walkem Development Corporation, of record in Deed Book 6, page 18-22, in the office of the DeSoto County Chancery Court Clerk. This conveyance is subject to zoning, subdivision and building regulations, restrictive covenants and other subdivision declarations, and all easements of record.

It is agreed and understood that Grantor will pay all taxes and other liens on said property as same fall due, and will effect and maintain insurance on any building located on said property in the sum of not less than the amount of the indebtedness secured hereby, with loss payable clause in favor of Beneficiary as his interest may appear, failing in which, Beneficiary may, at his option, effect and maintain such insurance, pay all past due taxes and/or other prior liens, and any sum of money so paid out by him on insurance, taxes or past due liens that prime this instrument, shall become and be a part of the indebtedness herein secured, and may be declared immediately due and become a default hereunder the same as though it was the principal indebtedness.

IN TRUST, if at any time any part of said indebtedness or any interest thereon shall be past due and unpaid, or other default made, Beneficiary may declare all of said indebtedness secured hereby immediately due, and Trustee shall, on demand of Beneficiary, proceed to sell said property on any secular day, at the Court House door of Desoto County, Mississippi, at public outcry to the highest bidder for cash, within legal hours, after giving notice of the time, place and terms of sale as provided by law, and out of the proceeds of said sale Trustee shall first pay all expenses of conducting the sale and of executing the trust herein, next the amount of indebtedness remaining unpaid, whether or not all be then due, and the balance of the proceeds, if any, shall be paid to the undersigned. Trustee herein shall have the option of selling personal property covered hereby at the Court House door as set out herein or at the location of said personal property and also the option of obtaining possession of such personalty after default hereunder either before or after proceeding with and/or consummation of sale hereunder. Beneficiary shall have the same right to purchase the property at the foreclosure sale as would a purchaser who is not a party to this Deed of Trust.

It is hereby agreed that Beneficiary may, at his pleasure, appoint in writing another Trustee in the place of the one herein named or for any substitute Trustee, and who, when so appointed, shall have all the powers and duties as are conferred upon the Trustee herein named.

Witness their signature this 3rd day of March, A.D. 19 97

Joshua Ray Terry
Cecil Gordon Jones Jr.

STATE OF MISSISSIPPI
COUNTY OF Desoto

Before me the undersigned authority in and for above said county and state, this day personally appeared Joshua Ray Terry and Cecil Gordon Jones Jr.

who in my presence acknowledges that they signed and delivered the above and foregoing instrument on the day month and year therein shown as there own act and deed and for all purposes therein stated.

Witness my signature and seal of my office on this the 3rd day of March, 19 97.

Prepared By: First Family Financial Services

(seal) 1429 Goodman Rd WEst
Address Horn Lake, Ms 38637 601-342-6401
Telephone

Desoto Notary Public
County, Miss.

My Commission Expires:

Notary Public State of Mississippi At Large
My Commission Expires: July 23, 2000
BONDED THRU HEIDEN-MARCHETTI, INC.